

## **EXHIBIT 14**

**LEADERSHIP**EXECUTIVES  
BOARD OF DIRECTORS**CULTURE**OUR HISTORY  
**STANDARDS AND ETHICS**  
DIVERSITY  
PULITZER PRIZES**SOCIAL RESPONSIBILITY**ENVIRONMENTAL STEWARDSHIP  
EDUCATIONAL INITIATIVES  
SCHOLARSHIP PROGRAM  
THE NEEDIEST CASES FUND**EARLY STAGE INVESTMENTS****Standards and Ethics****core purpose** professional guideline documents **Guild-represented Employees**

The core purpose of The New York Times is to enhance society by creating, collecting and distributing high-quality news and information. Producing content of the highest quality and integrity is the basis for our reputation and the means by which we fulfill the public trust and our customers' expectations.

**Fairness**

The goal of The New York Times is to cover the news as impartially as possible — "without fear or favor," in the words of Adolph Ochs, our patriarch — and to treat readers, news sources, advertisers and others fairly and openly, and to be seen to be doing so. The reputation of The Times rests upon such perceptions, and so do the professional reputations of its staff members. Thus The Times and members of its news department and editorial page staff share an interest in avoiding conflicts of interest or an appearance of a conflict.

**Integrity**

For more than a century, men and women of The Times have jealously guarded the paper's integrity. Whatever else we contribute, our first duty is to make sure the integrity of The Times is not blemished during our stewardship. At a time of growing and even justified public suspicion about the impartiality, accuracy and integrity of some journalists and some journalism, it is imperative that The Times and its staff maintain the highest possible standards to insure that we do nothing that might erode readers' faith and confidence in our news columns. This means that the journalism we practice daily must be beyond reproach.

Because our voice is loud and far-reaching, The Times recognizes an ethical responsibility to correct all its factual errors, large and small. The paper regrets every error, but it applauds the integrity of a writer who volunteers a correction of his or her own published story. We observe the Newsroom Integrity Statement, promulgated in 1999, which deals with such rudimentary professional practices as the importance of checking facts, the exactness of quotations, the integrity of photographs and our distaste for anonymous sourcing.

**Truth**

As journalists we treat our readers, viewers, listeners and online users as fairly and openly as possible. Whatever the medium, we tell our audiences the complete, unvarnished truth as best we can learn it. We correct our errors explicitly as soon as we become aware of them. We do not wait for someone to request a correction. We publish corrections in a prominent and consistent location or broadcast time slot. Staff members who plagiarize or who knowingly or recklessly provide false information for publication betray our fundamental pact with our readers. We do not tolerate such behavior.

**Professional Guideline Documents**

**Guidelines on Integrity** In a climate of increased scrutiny throughout the news business, these further guidelines are offered to resolve questions that sometimes arise about specific practice.

**Ethical Journalism Guidebook** A Handbook of Values and Practices for the News and Editorial Departments

**Editorial Standards for NYTLive**

**Standards of Advertising Acceptability** The success of advertising depends upon its credibility. No matter how technically brilliant or compelling an advertisement may be, unless readers believe it, it fails in its purpose.

**Assuring our Credibility** **Siegel Committee Report** **Preserving Our Readers' Trust** Bill Keller responds to the Credibility Committee's report with a variety of measures (2005)

**Guild-represented employees**

The Journalism Ethics Policy posted on this site applies to all journalists at The New York Times Company and to certain other executives, as defined in Paragraph 89, and to nonstaff contributors.

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**WHO WE ARE** **WHAT WE DO** **PRESS** **CAREERS** **INVESTORS** **CONNECT**

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
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For Guild-represented employees, enforcement of this policy is subject to applicable collective bargaining agreements and local law.

At The New York Times newspaper, the Ethical Journalism handbook dated January 2004, which was the model for the company-wide policy, governs journalists' conduct. The two documents are highly similar, except for the more detailed company-wide provisions that concern blogging and online behavior.

